

STATE OF MICHIGAN
COMBINING BALANCE SHEET
COMPONENT UNITS - STATE UNIVERSITIES
June 30, 2000
(In Thousands)

| | CENTRAL MICHIGAN UNIVERSITY | EASTERN MICHIGAN UNIVERSITY | FERRIS STATE UNIVERSITY | GRAND VALLEY STATE UNIVERSITY | LAKE SUPERIOR STATE UNIVERSITY | MICHIGAN TECHNOLOGICAL UNIVERSITY |
|--|-----------------------------------|-----------------------------------|-------------------------------|--|---|---|
| ASSETS | | | | | | |
| Current Assets: | | | | | | |
| Cash | \$ 78,007 | \$ 9,331 | \$ 16,626 | \$ 36,086 | \$ (763) | \$ 12,001 |
| Amounts due from component units | - | - | - | 70 | - | 12 |
| Amounts due from primary government | 15,853 | 18,688 | 15,254 | 24,471 | 5,208 | 11,784 |
| Amounts due from federal agencies | 2,057 | 1,298 | 422 | 71 | - | 1,370 |
| Inventories | 2,660 | 465 | 1,216 | 1,731 | 877 | 1,821 |
| Investments | - | - | 22,041 | - | 6,612 | 1,044 |
| Other current assets | 6,033 | 18,277 | 2,446 | 8,065 | 1,481 | 3,878 |
| Total Current Assets | <u>104,610</u> | <u>48,060</u> | <u>58,004</u> | <u>70,493</u> | <u>13,414</u> | <u>31,910</u> |
| Advances to component units | 1 | - | - | - | - | 377 |
| Mortgages and loans receivable | 7,853 | 7,829 | 15,510 | 8,267 | 2,271 | 9,887 |
| Investments | 43,249 | 28,734 | 24,429 | 65,340 | 7,689 | 9,890 |
| Property, plant, and equipment | | | | | | |
| Land | 18,798 | 33,786 | 11,816 | 32,827 | 8,390 | 16,558 |
| Buildings and equipment | 327,918 | 367,591 | 251,033 | 221,552 | 85,448 | 266,261 |
| Allowance for depreciation | (158,041) | (151,460) | (114,107) | (71,871) | (47,323) | (136,972) |
| Construction in progress | 23,194 | 20,828 | 23,696 | 56,621 | 21,314 | 25,489 |
| Total property, plant, and equipment | <u>211,869</u> | <u>270,745</u> | <u>172,438</u> | <u>239,129</u> | <u>67,830</u> | <u>171,336</u> |
| Other noncurrent assets | - | 1,110 | 1,939 | 494 | - | - |
| Total Assets | <u>\$ 367,583</u> | <u>\$ 356,479</u> | <u>\$ 272,321</u> | <u>\$ 383,724</u> | <u>\$ 91,204</u> | <u>\$ 223,400</u> |
| LIABILITIES, FUND EQUITY, AND OTHER CREDITS | | | | | | |
| Current Liabilities: | | | | | | |
| Accounts payable and other liabilities | \$ 14,207 | \$ 27,158 | \$ 12,562 | \$ 22,325 | \$ 3,249 | \$ 16,298 |
| Amounts due to primary government | 562 | 617 | 454 | 107 | 138 | 519 |
| Bonds and notes payable | 3,185 | 3,407 | 1,834 | 3,355 | 765 | 11,439 |
| Interest payable | - | 449 | 1,455 | 809 | - | - |
| Deferred revenue | 10,362 | 6,311 | 5,097 | 8,866 | 1,165 | 2,146 |
| Total Current Liabilities | <u>28,316</u> | <u>37,943</u> | <u>21,402</u> | <u>35,463</u> | <u>5,318</u> | <u>30,402</u> |
| Long-Term Liabilities: | | | | | | |
| Bonds and notes payable | 94,456 | 86,799 | 74,229 | 46,940 | 19,280 | 11,890 |
| Other long-term liabilities | | | | | | |
| Escrow funds | - | - | - | - | 2,782 | - |
| Miscellaneous | 3,040 | 7,214 | 5,670 | 3,266 | 3,282 | 705 |
| Total other long-term liabilities | <u>3,040</u> | <u>7,214</u> | <u>5,670</u> | <u>3,266</u> | <u>6,063</u> | <u>705</u> |
| Total Liabilities | <u>125,813</u> | <u>131,956</u> | <u>101,301</u> | <u>85,669</u> | <u>30,661</u> | <u>42,997</u> |
| Fund Equity and Other Credits: | | | | | | |
| Investment in general fixed assets | 114,228 | 192,202 | 113,820 | 130,912 | 48,458 | 146,807 |
| Fund Balances: | | | | | | |
| Reserves for: | | | | | | |
| Restricted funds of universities | 34,508 | 12,043 | 29,053 | 89,350 | 6,254 | 13,677 |
| Total Reserved | <u>34,508</u> | <u>12,043</u> | <u>29,053</u> | <u>89,350</u> | <u>6,254</u> | <u>13,677</u> |
| Unreserved | 93,033 | 20,277 | 28,146 | 77,793 | 5,830 | 19,919 |
| Total Fund Balances | <u>127,541</u> | <u>32,321</u> | <u>57,199</u> | <u>167,143</u> | <u>12,085</u> | <u>33,596</u> |
| Total Fund Equity and Other Credits | <u>241,770</u> | <u>224,522</u> | <u>171,020</u> | <u>298,055</u> | <u>60,542</u> | <u>180,403</u> |
| Total Liabilities, Fund Equity, and Other Credits | <u>\$ 367,583</u> | <u>\$ 356,479</u> | <u>\$ 272,321</u> | <u>\$ 383,724</u> | <u>\$ 91,204</u> | <u>\$ 223,400</u> |

STATE OF MICHIGAN
COMBINING BALANCE SHEET
COMPONENT UNITS - STATE UNIVERSITIES
June 30, 2000
(In Thousands)

| | NORTHERN MICHIGAN UNIVERSITY | OAKLAND UNIVERSITY | SAGINAW VALLEY STATE UNIVERSITY | WESTERN MICHIGAN UNIVERSITY | TOTALS | |
|--|------------------------------------|-----------------------|--|-----------------------------------|------------------|------------------|
| | | | | | JUNE 30, 2000 | JUNE 30, 1999 |
| ASSETS | | | | | | |
| Current Assets: | | | | | | |
| Cash | \$ 12,701 | \$ 5,287 | \$ 14,346 | \$ (2,475) | \$ 181,146 | \$ 155,559 |
| Amounts due from component units | 103 | 114 | - | - | 300 | 572 |
| Amounts due from primary government | 12,089 | 12,324 | 4,937 | 21,553 | 142,162 | 117,935 |
| Amounts due from federal agencies | 187 | 1,765 | - | 1,804 | 8,973 | 6,617 |
| Inventories | 1,438 | 434 | 311 | 5,035 | 15,987 | 17,289 |
| Investments | 2,256 | 29,869 | 2,775 | 122,408 | 187,004 | 133,103 |
| Other current assets | 4,557 | 5,375 | 3,005 | 19,066 | 72,185 | 77,838 |
| Total Current Assets | 33,332 | 55,168 | 25,375 | 167,392 | 607,758 | 508,915 |
| Advances to component units | - | - | - | 38 | 416 | 338 |
| Mortgages and loans receivable | 7,759 | 2,154 | 505 | 6,385 | 68,420 | 67,316 |
| Investments | 24,848 | 21,799 | - | 9,902 | 235,880 | 241,934 |
| Property, plant, and equipment | | | | | | |
| Land | 9,734 | 11,836 | 11,190 | 25,028 | 179,963 | 171,373 |
| Buildings and equipment | 178,781 | 230,896 | 165,777 | 603,091 | 2,698,349 | 2,561,485 |
| Allowance for depreciation | (74,947) | (94,662) | (57,344) | (240,260) | (1,146,987) | (1,066,334) |
| Construction in progress | 26,459 | 30,518 | 16,706 | 10,222 | 255,047 | 141,998 |
| Total property, plant, and equipment | 140,027 | 178,588 | 136,329 | 398,080 | 1,986,372 | 1,808,523 |
| Other noncurrent assets | - | - | - | 5,135 | 8,679 | 6,899 |
| Total Assets | \$ 205,965 | \$ 257,709 | \$ 162,209 | \$ 586,931 | \$ 2,907,525 | \$ 2,633,925 |
| LIABILITIES, FUND EQUITY, AND OTHER CREDITS | | | | | | |
| Current Liabilities: | | | | | | |
| Accounts payable and other liabilities | \$ 14,637 | \$ 14,605 | \$ 4,162 | \$ 47,260 | \$ 176,463 | \$ 144,163 |
| Amounts due to primary government | 180 | 236 | - | 15 | 2,828 | 2,948 |
| Bonds and notes payable | 2,795 | 1,440 | 775 | 2,825 | 31,821 | 17,235 |
| Interest payable | - | - | - | - | 2,713 | 2,644 |
| Deferred revenue | 3,090 | 5,896 | 1,897 | 6,768 | 51,600 | 51,852 |
| Total Current Liabilities | 20,702 | 22,177 | 6,834 | 56,868 | 265,424 | 218,843 |
| Long-Term Liabilities: | | | | | | |
| Bonds and notes payable | 43,225 | 45,230 | 37,440 | 196,520 | 656,010 | 592,549 |
| Other long-term liabilities | | | | | | |
| Escrow funds | - | - | - | - | 2,782 | 2,432 |
| Miscellaneous | 3,526 | 7,432 | 1,373 | 13,787 | 49,295 | 50,561 |
| Total other long-term liabilities | 3,526 | 7,432 | 1,373 | 13,787 | 52,076 | 52,993 |
| Total Liabilities | 67,453 | 74,839 | 45,647 | 267,175 | 973,510 | 864,385 |
| Fund Equity and Other Credits: | | | | | | |
| Investment in general fixed assets | 98,918 | 120,834 | 104,391 | 272,583 | 1,343,153 | 1,241,282 |
| Fund Balances: | | | | | | |
| Reserves for: | | | | | | |
| Restricted funds of universities | 14,779 | 21,502 | 5,898 | 3,490 | 230,556 | 187,268 |
| Total Reserved | 14,779 | 21,502 | 5,898 | 3,490 | 230,556 | 187,268 |
| Unreserved | 24,816 | 40,534 | 6,273 | 43,683 | 360,306 | 340,990 |
| Total Fund Balances | 39,595 | 62,036 | 12,171 | 47,174 | 590,861 | 528,259 |
| Total Fund Equity and Other Credits | 138,513 | 182,870 | 116,563 | 319,757 | 1,934,014 | 1,769,540 |
| Total Liabilities, Fund Equity, and Other Credits | \$ 205,965 | \$ 257,709 | \$ 162,209 | \$ 586,931 | \$ 2,907,525 | \$ 2,633,925 |